

Year (As on 31st March)	No. of loss making branches			
	Public Sector Banks		Private Sector Banks	
	Rural	Semi Urban	Rural	Semi Urban
1994-95	6993	1756	320	142
1995-96	4601*	1120*	347	171

\*Except State Bank of India.

#### Sebi Action Against Brokers

4294. SHRI JANG BAHADUR SINGH PATEL : Will the Minister of FINANCE be pleased to state :

(a) the number of brokers against whom Securities and Exchange Board of India (SEBI) has taken action during the last three years, year-wise; and

(b) the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) SEBI has taken action against 66 stock-brokers during the last 3 years. The year-wise break-up is given below :-

Year	Number of stock brokers
1994-95	19
1995-96	10
1996-97 (upto Feb., 97)	37

Besides, SEBI has issued during the year 1996-97, show cause notices to 58 stock-brokers and in some of these cases, enquiry proceedings have also been initiated.

(b) SEBI has informed that it has taken action against stock-brokers as indicated above for the following reasons :

- failure of comply with the conditions subject to which the stock-brokers were granted registration; and
- contravention of the provisions of the SEBI Act, 1992, SEBI (Stock-Brokers and Sub-Brokers) Rules and Regulations, 1992, Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Rules, Bye-laws and Regulations of the respective Stock Exchanges.

#### Reservation of Backward classes by PSUs

4295. SHRI HARIN PATHAK : Will the Minister of INDUSTRY be pleased to state :

(a) whether there is any policy of the Government for implementation of reservation of Backward classes in Public Sector Undertakings;

(b) if so, the details thereof;

(c) whether any complaint has been received for non-implementation of reservation policy in some PSUs; and

(d) if so, the steps taken by the Government to remedy the situation ?

THE MINISTER OF INDUSTRY (SHRI MURASOLI MARAN) : (a) and (b) Based on the recommendations made by the 2nd Backward Classes Commission (Mandal Commission) and following the Supreme Court judgement thereon, suitable instructions have been issued to all public sector undertakings to provide reservation of vacancies filled through direct recruitment.

(c) and (d) The responsibility for implementing the reservation policy for OBCs rests with the Head of the Department both in the administrative Ministries and public enterprises. Complaints, if any, are looked into at appropriate levels for taking remedial measures from time to time.

#### Export of Sandalwood and Jasmine

4296. SHRI AYYANNA PATRUDU : Will the Minister of COMMERCE be pleased to state :

(a) the details of conditions imposed on export of sandalwood oil and jasmine concentrate; and

(b) the reasons for sudden curb on exports of these items;

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b) Export of Sandalwood Oil is permitted subject to (i) production of Certificate of Origin from the Principal/Chief Conservator of Forests of the state concerned; (ii) No objection Certificate from the Ministry of Environment & Forests, Government of India; and (iii) Any other condition, including a ceiling that may be imposed by the Director General of Foreign Trade. A ceiling of 5,000 Kgs. of Sandalwood Oil has been permitted for exports during the year keeping in mind the availability of Sandalwood from legal sources and the requirements of various domestic industries.

The decision to allow the export of Sandalwood oil subject to the above mentioned conditions was taken on the recommendation of Ministry of Environment & Forests on the ground that Sandalwood oil being a forest produce and not a machine finished product, its exports cannot be freely permitted.

So far as Jasmine Concentrates is concerned, the same is not appearing in Negative List of Exports, and hence is freely allowed for export to all permissible destinations subject to any other law for the time being in force.

#### **Jute Mills**

4297.DR. PRABIN CHANDRA SARMA : Will the Minister of TEXTILES be pleased to state :

(a) whether the jute mills in Assam are lying closed since long time;

(b) if so, the details thereof; and

(c) the steps taken by the Government to revive the jute mills in the State ?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA):

(a) No Sir, the mill (ACJM) is in operation continuously since 1986.

(b) and (c) Does not arise.

#### **Technology Insurance**

4298.DR. ASIM BALA : Will the Minister of FINANCE be pleased to state :

(a) whether the Government propose to formulate a technological insurance in the interest of the industry; and

(b) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) No, Sir. No such proposal is under consideration of the General Insurance Corporation of India (GIC).

(b) Does not arise.

#### **Build Operate Lease and Transfer in Infrastructure**

4299.SHRI PRAMOD MAHAJAN : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have reviewed the existing scheme for private investors opting for Build Operate Lease and Transfer (BOLT) in infrastructure sectors such as roads, railways, power ports and telecommunications;

(b) if so, the details of options from private investors received so far in respect of each project and Governments response thereto;

(c) the details of concessions enjoyed by the private investors under the scheme;

(d) whether the Government propose to offer more sops to the private investors to make the scheme attractive; and

(e) if so, the details of fresh incentives ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.P. VEERENDRA KUMAR) : (a) The Build Operate Lease and Transfer (BOLT) scheme is largely applicable in the Indian Railways. The BOLT scheme is reviewed from time to time and necessary changes, as are considered acceptable, are made therein to make the scheme successful.

(b) The scheme has not been very successful in respect of infrastructure projects such as Gauge Conversion, Doubling and Electrification of lines. So far, only four projects (2 of Gauge Conversion and 2 of Rolling Stock) have been awarded under this scheme. Even out of these 4, one contract of Gauge Conversion has been terminated as the contractor had abandoned the work.

(c) to (e) 5 years Tax Holiday is permitted on the income of the agencies executing infrastructural projects under the BOLT scheme. This is in addition to the normal depreciation benefits available under extant rules.

#### **Export to Russia Under Debt Repayment Scheme**

4300.SHRI ANANT GUDHE : Will the Minister of COMMERCE be pleased to state :

(a) whether the Government propose to allow consignment exports to Russia under the debt repayment scheme to prevent diversion of exports of hard currency areas (switch trade) and ensure timely availability of Indian goods in Russian Market; and

(b) if so, the details of proposals finalised so far ?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULLI RAMAIAH) : (a) and (b) Yes Sir. During the Third Meeting of the Indo-Russian Working Group on Trade and Economic Cooperation held at Moscow on January 23-27, 1997, both the sides, inter-alia, agreed that in order to ensure quick and regular availability of Indian goods in Russia, a scheme for consignment exports to Russia under the debt repayment track should be prepared. For this purpose, Reserve Bank of India has already written to Vnesheconombank, the